



The Morning Email: US Deliverable Basket

8/12/2008 5:53

Central Time

This email lists the deliverable baskets against the Chicago Board of Trade Financial Futures 2, 5, 10, & 30 year.

The work in this document is based on the work of *Galen Burghardt*. I highly suggest reading his books on the Bond Basis and the Eurodollar.

Closes were last marked on
07/29/2008 @ 2pm (mm/dd/yyyy).

Want something added? Let me know: jgoulding@ghco.com

Disclaimer: All information within this newsletter is meant for internal use at GH Trader's LLC, only. All information has been recorded to the best of my ability. This material is based upon information that I consider reliable, but I do not represent that it is accurate or complete.

Time (CT)	5:53:20	Sep08 Fut	Last 32	Sep08 Fut	Last 32	Last Delivery Day	Last Trading Day	
Trade Date	8/12/2008	ZT	106.000	ZN	115.035	2yr / 5yr	10/03/2008	9/30/2008
Settle Date	8/13/2008	ZF	111.180	ZB	115.280	10yr/ 30yr	9/30/2008	9/19/2008

2 Yr Symbol	Last 32	Coup	Issue Date	Mat Date	CF	Basis	Yield	DV01 (\$)	DV01 32	MDUR	Full Price	Yield	Diff
T.US.B035P0610	102.0750	3.625	06/15/05	06/15/10	0.9610	11.79	2.373	\$ 182	0.581	1.77	102.819	2.516	-0.143
T.US.B027P0610**	100.2350	2.875	06/30/08	06/30/10	0.9488	5.17	2.471	\$ 184	0.587	1.82	101.078	2.580	-0.109
T.US.B037P0710	102.2420	3.875	07/15/05	07/15/10	0.9636	19.67	2.395	\$ 190	0.608	1.84	103.062	2.540	-0.145
T.US.B025P0710*	100.1420	2.750	07/31/08	07/31/10	0.9443	11.13	2.516	\$ 191	0.611	1.90	100.541	2.633	-0.117
T.US.B041P0810	103.0820	4.125	08/15/05	08/15/10	0.9665	25.83	2.448	\$ 199	0.635	1.89	105.296	2.668	-0.220
T.US.B037P0910	102.2900	3.785	09/15/05	09/15/10	0.9605	34.98	2.437	\$ 206	0.661	1.98	104.459	2.656	-0.219

5Yr Symbol	Last 32	Coup	Issue Date	Mat Date	CF	Basis	Yield	DV01 (\$)	DV01 32	MDUR	Full Price	Yield	Diff
T.US.B033P1112**	101.0250	3.375	11/30/07	11/30/12	0.9044	20.40	3.104	\$ 410	1.311	3.95	103.715	3.250	-0.146
T.US.B035P1212	102.0250	3.625	12/31/07	12/31/12	0.9120	25.40	3.113	\$ 421	1.348	4.01	104.915	3.261	-0.148
T.US.B027P0113	98.3020	2.875	01/31/08	01/31/13	0.8822	31.00	3.130	\$ 420	1.344	4.15	101.194	3.268	-0.138
T.US.B026P0213	98.0820	2.750	02/29/08	02/28/13	0.8755	32.81	3.165	\$ 420	1.344	4.18	100.396	3.308	-0.143
T.US.B024P0313	97.0570	2.500	03/31/08	03/31/13	0.8637	40.25	3.159	\$ 425	1.360	4.29	99.118	3.308	-0.148
T.US.B031P0413	99.2350	3.875	04/30/08	04/30/13	0.8862	42.08	3.185	\$ 436	1.397	4.25	102.735	3.330	-0.145
T.US.B034P0513	101.0870	3.500	06/02/08	05/31/13	0.8995	44.02	3.211	\$ 453	1.451	4.36	103.969	3.342	-0.132
T.US.B033P0613	100.2120	3.375	06/30/08	06/30/13	0.8928	48.33	3.226	\$ 460	1.471	4.45	103.258	3.354	-0.128
T.US.B033P0713*	100.2120	3.375	07/31/08	07/31/13	0.8912	54.01	3.229	\$ 468	1.499	4.54	103.249	3.370	-0.141

NOTES

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Jim Goulding, jgoulding@ghco.com

New Issues:

All new issues are Rolled forward based on Yield Roll.

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10 Yr Symbol	Last 32	Coup	Issue Date	Mat Date	CF	Basis	Yield	DV01 (\$)	DV01 32	MDUR	Full Price	2 PM Close	
												Yield	Diff
T.US.B041P0515	103.305	4.125	5/16/2005	5/15/2015	0.9003	13.07	3.463	\$ 611	1.957	5.83	104.962	3.563	-0.100
T.US.B042P0815	104.155	4.250	8/15/2005	8/15/2015	0.9040	16.46	3.522	\$ 632	2.022	5.93	106.586	3.614	-0.092
T.US.B044P1115	106.000	4.500	11/15/2005	11/15/2015	0.9153	23.37	3.553	\$ 657	2.102	6.13	107.101	3.667	-0.114
Please go to last page to view missing issue.													
T.US.B051P0516	109.200	5.125	5/15/2006	5/15/2016	0.9478	19.76	3.685	\$ 707	2.261	6.37	110.878	3.806	-0.121
T.US.B047P0816**	107.255	4.875	8/15/2006	8/15/2016	0.9310	23.09	3.739	\$ 717	2.296	6.51	110.208	3.861	-0.122
T.US.B045P1116	105.305	4.625	11/15/2006	11/15/2016	0.9136	28.12	3.778	\$ 728	2.330	6.80	107.084	3.876	-0.098
T.US.B045P0217	105.245	4.625	2/15/2007	2/15/2017	0.9115	29.85	3.824	\$ 744	2.382	6.89	108.053	3.936	-0.112
T.US.B045P0517	104.230	4.500	5/15/2007	5/15/2017	0.9013	33.89	3.859	\$ 757	2.424	7.16	105.819	3.979	-0.120
T.US.B046P0817	106.150	4.750	8/15/2007	8/15/2017	0.9158	36.53	3.891	\$ 782	2.503	7.19	108.818	4.008	-0.117
T.US.B042P1117	102.215	4.250	11/15/2007	11/15/2017	0.8797	47.89	3.903	\$ 783	2.505	7.55	103.711	4.024	-0.121
T.US.B034P0218	96.215	3.500	2/15/2008	2/15/2018	0.8244	59.41	3.923	\$ 772	2.470	7.84	98.403	4.035	-0.112
T.US.B037P0518	99.115	3.875	5/15/2008	5/15/2018	0.8478	59.29	3.954	\$ 800	2.560	7.98	100.307	4.046	-0.092
T.US.B040P0818*	100.070	4.000	8/10/2008	8/15/2018	0.8539	64.34	3.973	\$ 804	2.574	8.02	100.252	4.066	-0.093

Non standard settle

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30 Yr Symbol	Last 32	Coup	Issue Date	Mat Date	CF	Basis	Yield	DV01 (\$)	DV01 32	MDUR	Full Price	Yield	Diff
T.US.B074P1124**	134.165	7.500	8/15/1994	11/15/2024	1.1529	58.52	4.485	\$ 1,396	4.467	10.24	136.350	4.578	-0.093
T.US.B075P0225	136.065	7.625	2/15/1995	2/15/2025	1.1671	60.23	4.495	\$ 1,422	4.551	10.16	139.974	4.560	-0.066
T.US.B067P0825	127.145	6.875	8/15/1995	8/15/2025	1.0915	58.65	4.495	\$ 1,385	4.431	10.58	130.853	4.560	-0.066
T.US.B060P0226	117.010	6.000	2/15/1996	2/15/2026	0.9999	62.50	4.540	\$ 1,328	4.251	11.07	119.998	4.627	-0.087
T.US.B066P0826	126.170	6.750	8/15/1996	8/15/2026	1.0811	67.45	4.575	\$ 1,427	4.565	10.98	129.869	4.656	-0.081
T.US.B064P1126	123.185	6.500	11/15/1996	11/15/2026	1.0546	70.55	4.572	\$ 1,416	4.533	11.32	125.168	4.649	-0.077
T.US.B065P0227	125.075	6.625	2/18/1997	2/15/2027	1.0686	71.99	4.579	\$ 1,442	4.613	11.22	128.510	4.656	-0.077
T.US.B063P0827	122.105	6.375	8/15/1997	8/15/2027	1.0418	77.69	4.587	\$ 1,442	4.615	11.49	125.481	4.669	-0.082
T.US.B061P1127	119.125	6.125	11/17/1997	11/15/2027	1.0141	85.70	4.600	\$ 1,430	4.575	11.83	120.889	4.676	-0.076
T.US.B054P0828	111.080	5.500	8/17/1998	8/15/2028	0.9425	88.90	4.596	\$ 1,394	4.460	12.23	113.970	4.677	-0.081
T.US.B052P1128	108.020	5.250	11/16/1998	11/15/2028	0.9133	94.44	4.631	\$ 1,375	4.400	12.57	109.346	4.701	-0.070
T.US.B052P0229	108.000	5.250	2/16/1999	2/15/2029	0.9127	94.65	4.632	\$ 1,384	4.429	12.51	110.596	4.700	-0.068
T.US.B061P0829	119.295	6.125	8/16/1999	8/15/2029	1.0146	100.86	4.641	\$ 1,510	4.833	12.28	122.951	4.708	-0.067
T.US.B062P0530	122.065	6.250	2/15/2000	5/15/2030	1.0300	117.15	4.631	\$ 1,566	5.010	12.65	123.732	4.685	-0.053
T.US.B053P0231	110.120	5.375	2/15/2001	2/15/2031	0.9237	130.14	4.620	\$ 1,487	4.759	13.16	113.033	4.669	-0.048
T.US.B044P0236	98.170	4.500	2/15/2006	2/15/2036	0.7998	207.44	4.628	\$ 1,533	4.906	15.22	100.757	4.683	-0.055
T.US.B046P0237	102.165	4.750	2/15/2007	2/15/2037	0.8308	220.77	4.591	\$ 1,609	5.150	15.35	104.865	4.642	-0.051
T.US.B050P0537	106.220	5.000	5/15/2007	5/15/2037	0.8642	231.27	4.579	\$ 1,666	5.331	15.44	107.910	4.627	-0.048
T.US.B043P0238	96.220	4.375	2/15/2008	2/15/2038	0.7771	232.04	4.581	\$ 1,571	5.027	15.89	98.851	4.629	-0.048
T.US.B045P0538*	98.190	4.500	8/10/2008	5/15/2038	0.7937	231.91	4.587	\$ 1,581	5.061	16.03	98.630	4.634	-0.047

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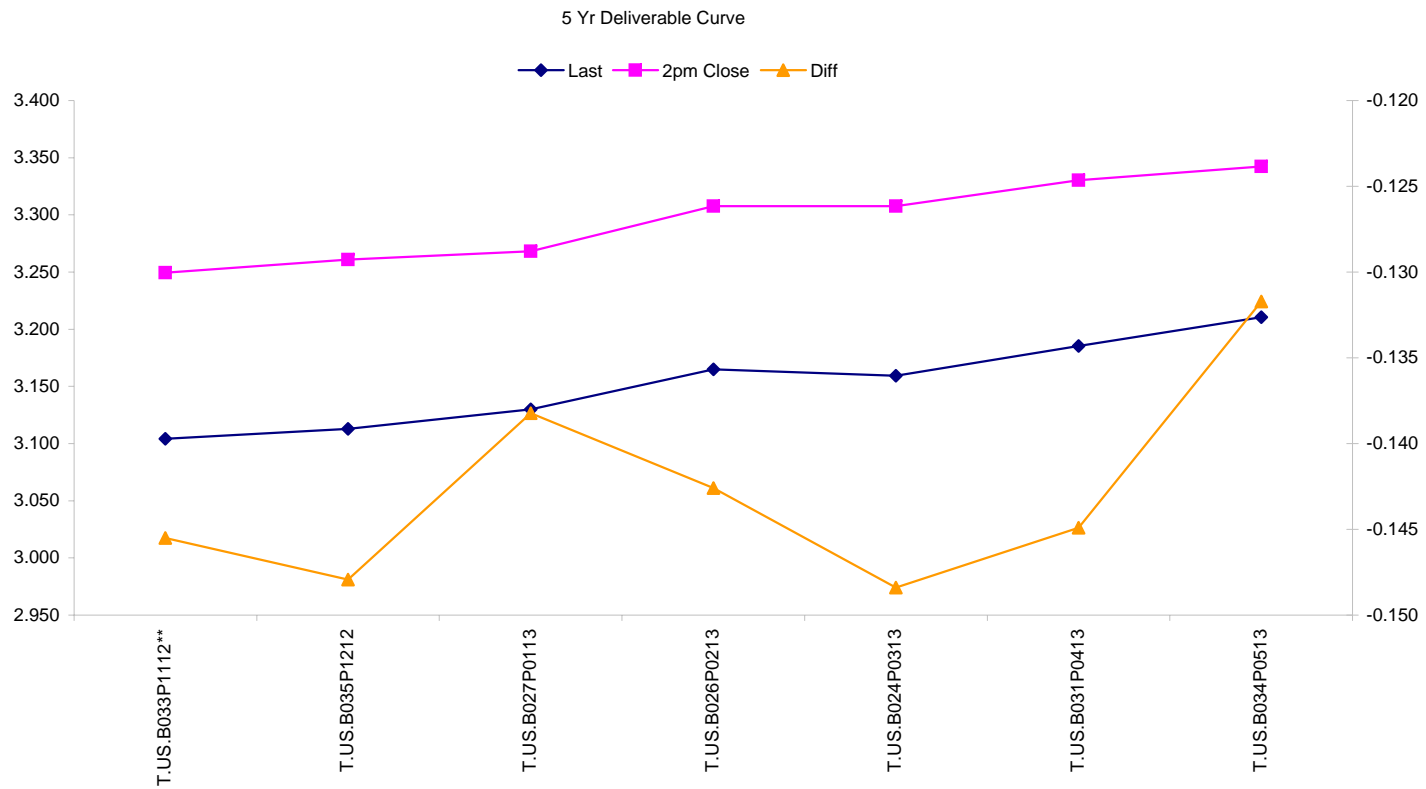
Jim Goulding, jgoulding@ghco.com

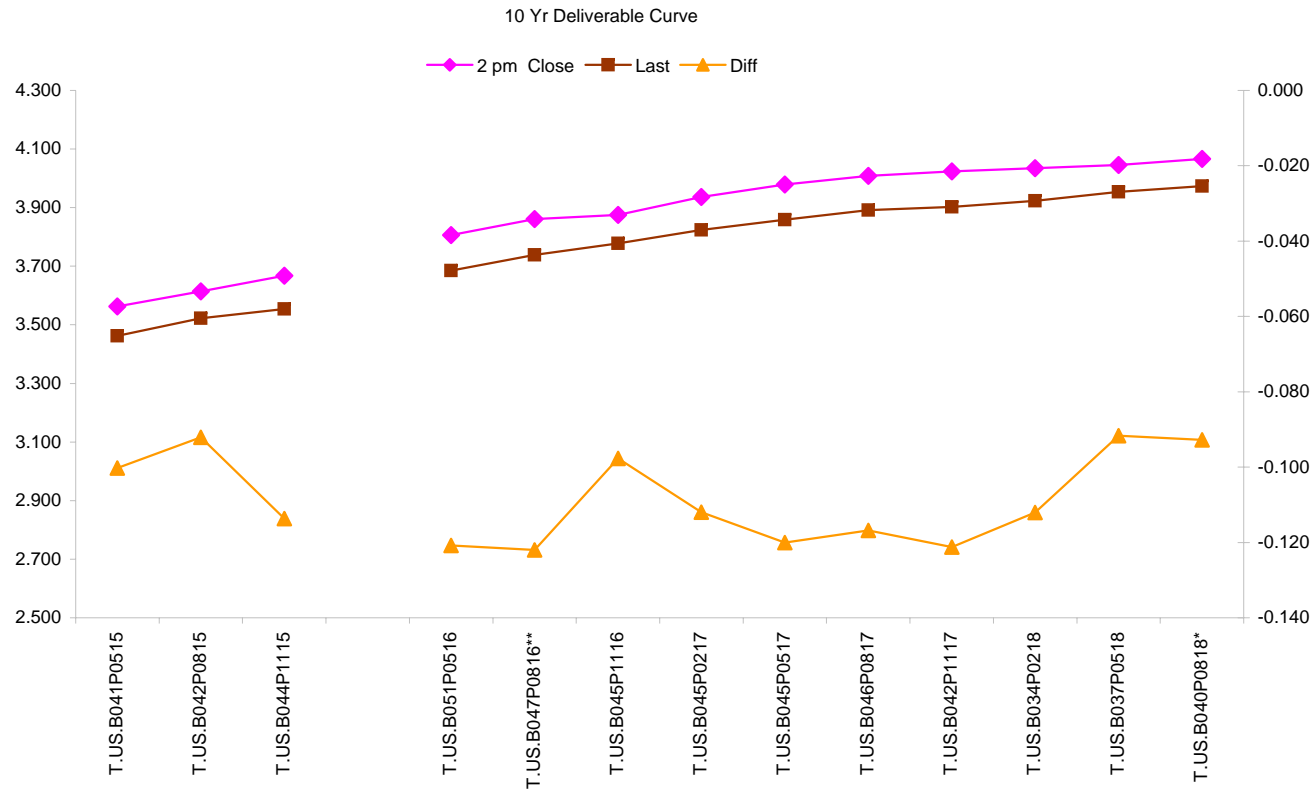
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Extra Notes:

10 Yr Symbol	LAST 32	Coupon	Issue Date	Mat Date	CF	Basis	Yield	DV01 (\$)	DV01 32	MDUR	Full Price
T.US.B044P0216	#VALUE!	4.500	2/15/2006	2/15/2016	0.0000	#VALUE!		#VALUE!	#VALUE!	#VALUE!	#VALUE!

The contract above is a big pain in the keister. Trying to chart the entire 10 yr delivery basket is ruined because this contract refuses to give a proper quote, for whatever reason. So, I've exiled it to this page. It resides in the middle of the basket so taking it out shouldn't hurt the chart. I'm only really looking to see if the delivery curve is steepening or flattening anyways. Taking this issue out won't harm the bigger picture.





A flatter delivery curve will make
the 05/15s CTD.
A steeper delivery curve will make
the 05/16s CTD

